

# Delaware Innovation Space unveils new \$6M growth space for startups

The Delaware Innovation Space (DISI), Wilmington DE, formally opened a new \$6M lab space for early stage science companies at an event with over 120 attendees last Friday, September 13th. Federal, Academic, Business & Delaware State leaders in attendance spoke about the importance of startup companies for today's economy along with the importance of supportive state and federal policies that provide resources needed to lift startups from formation & proof of concept to becoming growth businesses.

**DISI CEO & President, Bill Provine** kicked off the event by expressing excitement in the completion of enhancements to DISI. "We have transformed a building originally built for one company, the DuPont Merck joint venture, and have created what you see here today – a highly interactive, collaborative, and supportive environment for many startup companies," said Provine. According to Provine, the renovation enhances the ability of DISI to grow and scale these companies, potentially into the next large scale employers like a DuPont, Agilent, Gore, or Incyte. In particular, he spoke to building "companies that will last for generations and ultimately employ thousands of employees and will be future cornerstones of our community."

Assistant Secretary of US Dept of Commerce and head of Economic Development Administration (EDA), Dr. John Fleming spoke about the importance of driving growth of local economies and job creation. "What has lifted mankind the most over time has been innovation and increased productivity, and America does that best," Fleming said enthusiastically, "and this is the best of America." The EDA provided \$3M in funding

to create the new private lab pods & collaboration spaces to give early-stage science companies with the tools and capabilities to startup and scale-up into successful businesses.

U.S. Senator, Tom Carper spoke to the importance of adaptable startups in today's world in saying "the world has changed, and we have to be able to be nimble and to change as well. And, this building and the folks that are in here and starting businesses and growing here are the face of change." **Delaware Governor, John Carney** echoed Carper's comments by proclaiming that "new discoveries, new jobs, and new businesses are more likely to spin out of a facility like this than to be driven by some of our bigger corporate citizens in our state." According to Provine, since launching 2 years ago, DISI programs have actively supported over 30 companies, which enabled the growth or retention of over 240 jobs with an average salary of over \$100,000 per year, and client startup companies have raised over \$120 million dollars in private investment to date.

University of Delaware President Dennis Assanis spoke to the importance of entrepreneurship to UD, specifically that it is one of the five priorities of the university. "We take the position very seriously that we have to help transform our economy towards a knowledge based economy and what we're doing is clearly going in this direction," said Assanis. He quickly highlighted two recent success startup success stories, starting with W7 Energy. W7 is a company focusing on developing advanced fuel cell materials to create price parity with traditional gasoline engines, the company was just awarded over \$4 million via Department of Energy's ARPA-E grant program. He also spoke about MCET Technologies, a new spin-out from UD which just won a DuPont sponsored competition for free space at DISI for a year. Assanis spoke that DISI is "going to help our entrepreneurs become more creative, become more successful, and we're happy to have our students come to

the incubator and work with the companies and create a wonderful eco system within our state."

Alexa Dembek, DuPont's Chief Technology and Sustainability spoke to a critical component of DuPont's innovation strategy: collaborating with startups. "The reason that's important today is because we know to stay relevant, we have to rely on partnerships and collaborations in a very different way than we were comfortable with before in the past," said Dembek. She continued by mentioning several key decisions she made when accepting the role, specifically in ending a culture of "not invented here" Dembek explained further, "it's super important because with that mindset, that means that entrepreneurship, that means collaboration with the state, that means collaboration with the University of Delaware is essential for all of us to win and especially to win in our hometown of Delaware."

During the ceremony, Provine & Assanis highlighted DISI's FastPass competition, where startups can be awarded up to 1 year of free space at DISI combined with access to DISI's business building programs & with a \$5000 credit for supplies. Currently, DISI is seeking companies that are affiliated with the University of Delaware, either by leveraging technologies developed at UD or consisting of leadership teams with current faculty, staff, students or alumni. Assanis boasted "Don't underestimate the mighty 150 square feet of incubator space that we're providing, believe me, here people turn their dreams into reality."